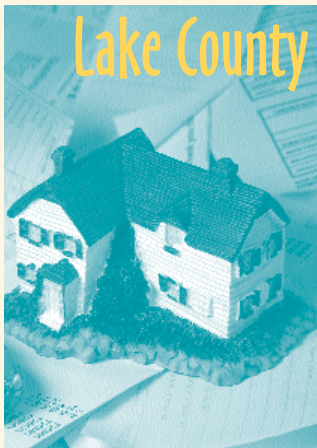




State Representative  
**John Aguilera**

Wants you to know important information on



# Lake County Property Tax Relief!

Gov. Joe Kernan has just announced a series of

**Circuit Breaker proposals for Property Tax Relief.**

Read more on how these proposals could help Lake County residents!

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# Property Tax Relief for Lake County

## 'Circuit Breaker' will limit property tax bills

Governor Joe Kernan has proposed a 2-percent "circuit breaker" for Hoosier homeowners, including those in Lake County, hit the hardest by the 2003 court ordered property tax reassessment.

I am pleased that Governor Kernan listened to our concerns and based on our recommendations proposed at least one remedy for the situation that is putting a tremendous financial strain on local homeowners. Thousands of Indiana homeowners—including more than 31,000 in Lake County—face huge property tax increases.

The 2-percent circuit breaker is triggered when a homeowner's annual property tax bill is more than 2-percent of the gross assessed value of the home. Individuals who qualify for this relief would receive either **credit on their '04 taxes** or receive a **direct refund**, depending on how the county chooses to administer the program.

This is a one-time program for pay 2003 taxes that the county initially must approve. The county would reimburse the state over a five-year period for the cost of the program. I will join the rest of the Lake County delegation in **working with county officials to make this relief permanent**. Kernan has asked legislators to establish a permanent safety valve for homeowners be written into the Indiana tax code.

I have included a graph that shows how this relief would be targeted within Lake County. A homeowner will still have the opportunity take part in **plans that offer installment payments and waive penalties**.

This is an important first step in address the escalating property tax situation in our area. I will continue to work with the Governor and members of both parties to **find long-term solutions** such as "minimum assessments" to this problem.

### Tax Savings\*

Assessed Value \$100,000  
Current Tax Bill \$2,750  
**Savings \$750**

Assessed Value \$150,000  
Current Tax Bill \$3,400  
**Savings \$400**

\*Examples based on proposed  
2-percent circuit breaker

## Who Would Be Helped: Circuit Breaker Property Tax Relief

Number of  
Homeowners  
Helped

Based on Gross Assessed Value of Homes in Lake County

